



## OFFICE OF MANAGEMENT AND BUDGET

### **Statistical Policy Directive No. 3: Compilation, Release, and Evaluation of Principal Federal Economic Indicators – Proposal to Change Timing of Public Comments by Employees of the Executive Branch.**

**AGENCY:** Office of Information and Regulatory Affairs, Office of Management and Budget, Executive Office of the President.

**ACTION:** Notice of solicitation of comments.

**SUMMARY:** The Office of Management and Budget (OMB) issues a request for public comments on a proposal to modify one provision within *Statistical Policy Directive No. 3: Compilation, Release, and Evaluation of Principal Federal Economic Indicators* (Directive No. 3). The procedures in Directive No. 3, published in 1985, were designed to ensure equitable, policy-neutral, and timely release and dissemination of Principal Federal Economic Indicators (PFEIs). The goals of Directive No. 3 remain sound; this Notice proposes updates to procedures consistent with these goals to reflect advances in communication technologies and methods. In particular, OMB proposes to modify the provision, “employees of the Executive Branch shall not comment publicly on the data until at least one hour after the official release time,” by replacing “one hour” with “thirty minutes.” This proposed change would reduce the delay after official release time before commentary from employees of the Executive Branch. Additional discussion of the request for public comment may be found in the **SUPPLEMENTARY INFORMATION** section below.

**DATES:** To ensure consideration of comments on this notice, they must be received no later than [INSERT DATE 60 DAYS AFTER PUBLICATION IN THE FEDERAL REGISTER]. Because of delays in the receipt of regular mail related to security

screening, respondents are encouraged to send comments electronically (see

**ADDRESSES**, below).

**ADDRESSES:** Submit comments through *www.regulations.gov*—a Federal E-Government website that allows the public to find, review, and submit comments on documents that agencies have published in the **Federal Register** and that are open for comment. Enter “OMB-2023-0016” (in quotes) in the Comment or Submission search box, click Go, and follow the instructions for submitting comments. Comments received by the date specified above will be included as part of the official record.

*Privacy Notice:* Information submitted in response to this RFI will be maintained in the OMB Public Input System of Records, OMB/INPUT/01 88 FR 20913. OMB generally makes comments received from members of the public available for public viewing on the Federal Rulemaking Portal at *www.regulations.gov*. As such, commenters should not include information that they do not wish to make publicly available, including information of a confidential nature, such as sensitive personal information or proprietary information. Please note that if you submit your email address, it will be automatically captured and included as part of the comment that is placed in the public docket; however, *www.regulations.gov* does include the option of commenting anonymously. For more detail about how OMB may maintain and disclose submitted information, please review the System of Records Notice at 88 FR 20913.

*Electronic Availability:* This notice is available on the internet on the OMB website at <https://www.whitehouse.gov/omb/>. **Federal Register** notices are also available electronically at <https://www.federalregister.gov/>.

*Instructions:* Response to this Notice is voluntary. Respondents may provide input on any aspects of this solicitation. OMB will not respond to individual submissions.

**FOR FURTHER INFORMATION CONTACT:** For information about this request for comments, contact Kerrie Leslie, Office of Management and Budget, New Executive

Office Building, Washington, DC 20503, telephone (202) 395-1093, *email*

*Statistical\_Directives@omb.eop.gov* with the subject “More Info: Directive No. 3.”

#### **SUPPLEMENTARY INFORMATION:**

*Background:* The Office of Management and Budget (OMB) issues a request for comments on a proposal to change one provision within *Statistical Policy Directive No. 3: Compilation, Release, and Evaluation of Principal Federal Economic Indicators* (50 FR 38932, Sep. 25, 1985) (Directive No. 3), issued under the Budget and Accounting Procedures Act of 1950 (31 U.S.C. 1104(d)) and the Paperwork Reduction Act of 1995 (44 U.S.C. 3504(e)) (the PRA).<sup>1</sup> The stated purposes of Directive No. 3 are to preserve the time value of the economic indicators, strike a balance between timeliness and accuracy, provide for periodic evaluation of each indicator, prevent early access to information that may affect financial and commodity markets, and preserve the distinction between the policy-neutral release of data by statistical agencies and their interpretation by policy officials. Directive No. 3 remains a robust, comprehensive source of guidance for Federal statistical agencies and recognized statistical units producing Principal Federal Economic Indicators (PFEIs). The government and private sector widely watch and heavily rely upon these statistical series as indicators of the current condition and direction of the economy.

The procedures in Directive No. 3, published in 1985, were designed to ensure equitable, policy-neutral, and timely release and dissemination of Principal Federal Economic Indicators (“PFEIs”). The goals of Directive No. 3 remain sound, and this Notice does not seek to change them. Specifically, in furtherance of these goals, we are proposing to retain the requirement that some period of time needs to elapse between the policy-neutral release of the data and the public interpretation of such data by policy

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<sup>1</sup> The full text of Directive No. 3 is available at [www.whitehouse.gov/wp-content/uploads/legacy\\_drupal\\_files/omb/assets/OMB/inforeg/statpolicy/dir\\_3\\_fr\\_09251985.pdf](http://www.whitehouse.gov/wp-content/uploads/legacy_drupal_files/omb/assets/OMB/inforeg/statpolicy/dir_3_fr_09251985.pdf).

officials in the Executive Branch. More background and history on the policies of Directive No. 3 can be found in the April 2019 Federal Register Notice (84 FR 14682, Apr. 11, 2019) (April 2019 FRN), available at [www.federalregister.gov/documents/2019/04/11/2019-07172/statistical-policy-directive-no-3-compilation-release-and-evaluation-of-principal-federal-economic](http://www.federalregister.gov/documents/2019/04/11/2019-07172/statistical-policy-directive-no-3-compilation-release-and-evaluation-of-principal-federal-economic).

*Previous proposal.* In April 2019, OMB published in the Federal Register a request for comments on a proposal to reduce the duration of the prohibition of commentary by employees of the Executive Branch following the PFEI release from one hour to something shorter, including the consideration of the option of having no delay at all (84 FR 14682, Apr. 11, 2019). OMB received sixteen in-scope comments in response to that Notice.<sup>2</sup> All in-scope commenters strongly supported either a retention of the one-hour delay, or a delay of some duration, after official release time before employees of the Executive Branch could comment on the PFEI releases, with no commenters in support of removing the delay entirely.

*Updated proposal.* OMB agrees with the previous comments on this issue submitted in 2019, and understands that maintaining some delay as part of Directive No. 3 continues to be important to maintain the bright line between the release of data and any commentary on such data by Executive Branch officials. OMB is seeking public comment on the updated proposal that would modify the delay from one hour to thirty minutes. OMB is considering this updated proposal because, while the delay is important to ensuring a clear bright line between the data release and the Executive Branch's policy interpretation, OMB also understands that since 1985 there have been many changes in the way we communicate within and across society, as well as in how the relevant agencies disseminate information. For example, in addition to more traditional means of

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<sup>2</sup> Public comments received in response to the April 2019 FRN are available at [www.regulations.gov/document/OMB-2019-0001-0001/comment](http://www.regulations.gov/document/OMB-2019-0001-0001/comment).

dissemination (e.g., newspaper or radio), agencies now disseminate and society interacts with data releases through the internet, including through websites, social media platforms, and other applications. These newer dissemination platforms in particular offer nearly instantaneous access to any information supplied by the agencies producing the PFEI data, including the data releases. These platforms can also offer direct attribution of the data to the agencies that produce it; these agencies are required to meet data quality standards and are trusted to implement those requirements. These advances in the timing and attribution of dissemination can contribute to the ability of society to fully digest the data releases sooner than when such dissemination methods were not available.

In addition, society generally communicates and interacts differently now than in 1985. In particular, various platforms exist now that allow society to interact seconds after a new data release comes out. This means that for these PFEI data releases, non-governmental actors are engaging in dialogue almost immediately following the official release time and can be offering perspectives on the meaning of the data. Under the current Directive No. 3, this dialogue is missing any Executive Branch interpretation until at least one hour after the data's official release time. Under this proposal to reduce the delay to thirty minutes, Executive Branch officials could enter the dialogue thirty minutes earlier. OMB is considering the proposed change because we believe it is likely to lead to a more robust discussion without compromising the underlying principles of Directive No. 3, including the benefits of having some time delay.

OMB is not considering any other alternatives in this proposal; this means that OMB is neither considering removing the delay entirely, nor is it considering any other changes to any other policies in Directive No. 3. OMB proposes changing the italicized

text in the excerpt from Directive No. 3 below, which is part of the last paragraph of Section 5 of Directive No. 3<sup>3</sup>:

5. Release Procedure. \* \* \* Except for the authorized distribution described in this section, agencies shall ensure that no information or data estimates are released before the official release time.

The agency will provide prerelease information to the President, through the Chairman of the Council of Economic Advisers, as soon as it is available. The agency may grant others prerelease access only under the following conditions:

- (a) The agency head must establish whatever security arrangements are necessary and impose whatever conditions on the granting of access are necessary to ensure that there is no unauthorized dissemination or use.
- (b) The agency head shall ensure that any person granted access has been fully informed of and agreed to these conditions.
- (c) Any prerelease of information under an embargo shall not precede the official release time by more than 30 minutes.
- (d) In all cases, prerelease access shall precede the official release time only to the extent necessary for an orderly review of the data.

All employees of the Executive Branch who receive prerelease distribution of information and data estimates as authorized above are responsible for assuring that there is no release prior to the official release time. Except for members of the staff of the agency issuing the principal economic indicator who have been designated by the agency head to provide technical explanations of the data, employees of the Executive Branch shall not comment publicly on the data until *at least one hour after the official release time.*

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<sup>3</sup> The full text of Directive No. 3 is available at [www.whitehouse.gov/wp-content/uploads/legacy\\_drupal\\_files/omb/assets/OMB/inforeg/statpolicy/dir\\_3\\_fr\\_09251985.pdf](http://www.whitehouse.gov/wp-content/uploads/legacy_drupal_files/omb/assets/OMB/inforeg/statpolicy/dir_3_fr_09251985.pdf).

Under OMB’s proposal, the italicized text would be changed to “*at least thirty minutes after the official release time.*”

Any changes to the text from Section 5 would neither affect nor replace any of the other standards and guidelines articulated in Directive No. 3.

*Request for comments.* OMB seeks comments from all interested parties, including data users, businesses, organizations, and the media. Specifically, OMB seeks comments from the public about the proposal to change the delay from one hour to thirty minutes, including whether such a change could still meet the goals of Directive No. 3 to ensure equitable, policy-neutral, and timely release and dissemination of PFEIs. OMB also seeks input on whether to maintain the one-hour delay.

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Office of Information and Regulatory Affairs

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